NORTH CENTRAL REGIONAL TRANSIT DISTRICT (NCRTD)
FINANCE SUBCOMMITTEE

October 30, 2015
9:00 a.m. - 11:00 a.m.

Executive Conference Room 1327
N. Riverside Drive
Espanola, NM 87532

AGENDA

CALL TO ORDER: Councilor Pete Sheehey, Chair

Roll Call:

ITEMS FOR DISCUSSION/RECOMMENDATION

A. **Discussion and Review of NCRTD Investment Report**
Sponsor: Anthony Mortillaro, NCRTD Executive Director and Troy Bingham, Finance Director.
Attachment.

B. **Minutes from September 25, 2015** *No Minutes meeting did not have a quorum.*

MATTERS FROM THE SUBCOMMITTEE

ADJOURN

If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language Interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing of the meeting, please contact the NCRTD Executive Assistant at 505-629-4702 at least one week prior to the meeting, or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats.

Memorandum

To: Finance Committee
From: Troy Bingham, Finance Director
Thru: Anthony J. Mortillaro, Executive Director
Date: October 21, 2015
Re: **Investment of District Funds and the State of New Mexico Local Government Investment Pool Report Summary as of September 30, 2015.**

Background:

The NCRTD established the short-term investments throughout various FDIC insured institutions in the District's service area. The current investment portfolio is $5,762,536.

Summary:

- As of June 30, 2015, the total investment inclusive of interest revenue was $5,757,907.
- Total earnings from interest total $4,629 since the start of the fiscal year.
- The average rate of return is .35%.
- The highest earned income is .75% with US Eagle FCU (12 month term) earning the District a total of $109 in interest during its first month.
- The current quarter from July through September of 2015 earned a total of $4,629 in interest.

The District investment strategy is passive. Given this strategy, NCRTD has determined the market yields are being achieved by comparing the average District portfolio yield to the U.S. Treasury Bill. As of September 30, 2015 the six month treasury was 0.08% and the one-year treasury rates was .33%, the District is averaging a rate of return at .35% with an average length of maturity of about 8 months.

	Amount Invested YTD	Earnings	% of portfolio
LGIP	$ 1,676,370	589.60	29%
6-8 month CD	$ 251,701	285.26	4%
12 month CD	$ 3,834,465	3,754.48	67%
Total	**$ 5,762,535.87**	**4,629.34**	

Recommendation:
It is recommended that the Finance Committee discuss and review the information presented in relation to the LGIP and the Certificate of Deposit Investment report, and recommend the Board of Directors review the information presented.

Staff prepared recommendation for Finance Committee meeting in September to address changes in investment policy and portfolio and the next quarterly investment report will start to reflect those changes.

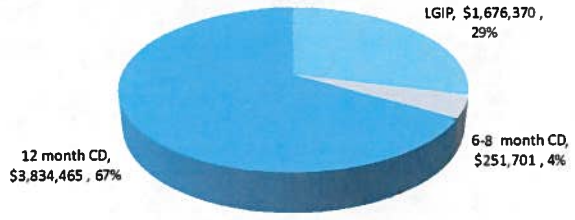
Attachment:

- Investment Report Quarterly as of September 30, 2015

North Central Regional Transit District
Certificate of Deposit Report
30-Sep-15

	Date opened	Term / months	Expiration Date	Rate	Amount invested	Earnings 7-1-2015 thru 9-30-2015	Earnings 10-1-2015 thru 12-31-2015	Earnings 1-1-16 thru 3-31-16	Earnings 4-1-16 thru 6-30-16	YTD Total Earnings	Investment Balance
12 months											
Los Alamos National Bank	7/4/2014	12	7/4/2016	0.40%	251,086.69	253.24				253.24	251,339.93
Los Alamos National Bank	8/3/2014	12	8/3/2016	0.40%	251,094.42	253.25				253.25	251,347.67
US Eagle FCU	8/26/2015	12	8/26/2016	0.75%	245,000.00	181.30				181.30	245,181.30
First National Bank of Santa Fe	8/26/2015	12	8/26/2016	0.45%	245,000.00	108.74				108.74	245,108.74
Los Alamos National Bank	9/2/2014	12	9/2/2016	0.40%	251,060.84	250.46				250.46	251,311.30
Los Alamos National Bank	10/2/2014	12	10/2/2015	0.40%	251,102.30	253.25				253.25	251,355.55
Los Alamos National Bank	11/1/2014	12	11/1/2015	0.40%	251,078.76	253.23				253.23	251,331.99
Los Alamos National Bank	12/1/2014	12	12/1/2015	0.40%	251,151.09	253.30				253.30	251,404.39
Los Alamos National Bank	12/31/2014	12	12/31/2015	0.40%	251,220.69	253.37				253.37	251,474.06
Los Alamos National Bank	1/30/2015	12	1/30/2016	0.40%	251,323.96	253.48				253.48	251,577.44
Washington Federal Bank	2/27/2015	12	2/27/2016	0.40%	251,332.29	253.53				253.53	251,585.82
State Employees Credit Union	2/28/2015	12	2/28/2016	0.55%	251,894.02	349.13				349.13	252,243.15
Los Alamos National Bank	3/6/2015	12	3/6/2016	0.40%	577,239.91	582.18				582.18	577,822.09
	4/1/2015										
	5/1/2015				-						-
Los Alamos National Bank	6/4/2015	12	6/4/2016	0.40%	251,125.61	256.02				256.02	251,381.63
12 Month/Total			***Average rate***	**0.44%**	**$ 3,830,710.58**	**3,754.48**	-	-	-	**$ 3,754.48**	**$ 3,834,465.06**
6-8 months											
Guadalupe CU	4/28/2015	7	11/29/2015	0.45%	251,415.29	285.26				285.26	251,700.55
6-8 Month/Total			***Average rate***	**0.45%**	**251,415.29**	**285.26**	-	-	-	**285.26**	**251,700.55**
			Short term Investment		**4,082,125.87**	**4,039.74**	-	-	-	**4,039.74**	**4,086,165.61**
			LGIP	0.13%	1,675,780.66	589.60				589.60	1,676,370.26
					$ 5,757,906.53	**4,629.34**	-	-	-	**4,629.34**	**5,762,535.87**

Investment Portfolio by Duration



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Average Rate of Return	0.35%
Average Length of Maturity (months)	8.4
Approximate Treasury Security Return for 8.4 months	0.08% - 0.33%

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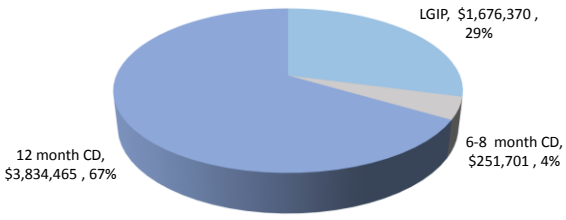

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